27-1944

Insurance Company Buys $25,000 Bond from AFRO

Afro-American-Baltimore, Md.
2-5-44

William Corey, Sr., president of the Provident Indemnity Life Insurance Company, is shown as he hands Mrs. Jeanetta Bronner of the Philadelphia AFRO's promotion department, a check for $25,000 to purchase war bonds. The insurance company was the first organization to buy bonds in the fourth war loan drive from the AFRO, authorized agent of the Treasury Department.

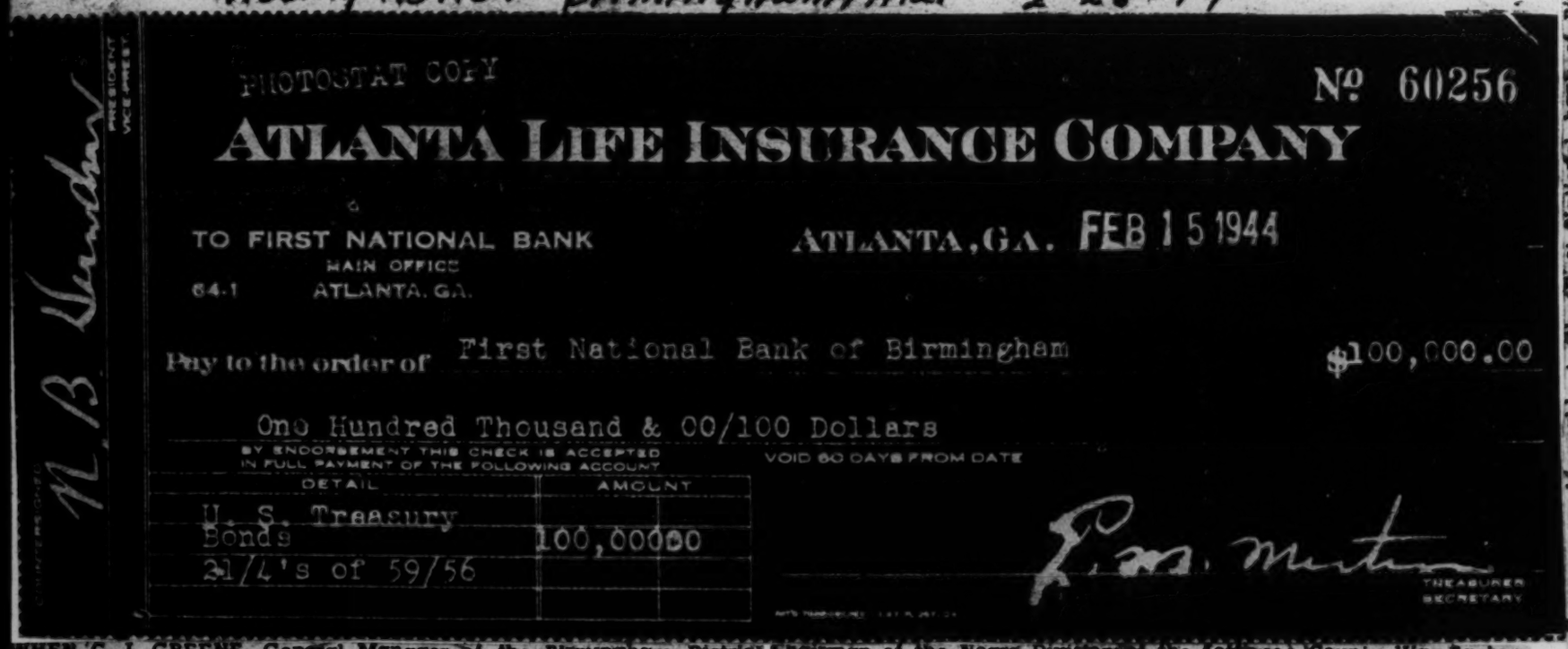
ATLANTA LIFE SPURS BOND SALE; BUYS $200,000

Courier - Pittsburgh, Pa.
2-26-44

Extending all efforts to help Uncle Sam whip the Axis, the Atlanta Life Insurance company through its representatives, purchased $200,000 worth of war bonds to swell the Dallas Fourth War Bond drive to a smashing climax. 2-26-44
E. L. Simon, supervisor of War Bond purchases, is shown presenting the company's check for $200,000 to Dallas chairman of the War Finance committee—C. F. Starks. Watching the procedure with interest are, left to right: W. Barton Beatty, Jr., executive secretary of the War Finance committee; J. A. Stanfield, chairman of Insurance division, War Finance committee and manager of the office No. 1 in Dallas; McKinley Harris, member of the Insurance Division; John C. Phelps, manager of District No. 2, Dallas, and C. N. Walker, Agency director of Houston, Texas.
2-26-44

Atlanta Life Insurance Company Buys $100,000.00 Worth Of War Bonds Through Its Birmingham Office to Boost Totals of Negro Division Of Jefferson County

Weekly Review - Birmingham, Ala. 2-26-44



PHOTOSTAT COPY

No 60256

ATLANTA LIFE INSURANCE COMPANY

TO FIRST NATIONAL BANK
MAIN OFFICE
64-1 ATLANTA, GA.

ATLANTA, GA. FEB 15 1944

Pay to the order of First National Bank of Birmingham $100,000.00

One Hundred Thousand & 00/100 Dollars

BY ENDORSEMENT THIS CHECK IS ACCEPTED IN FULL PAYMENT OF THE FOLLOWING ACCOUNT

VOID 60 DAYS FROM DATE

DETAIL	AMOUNT
U. S. Treasury Bonds 2 1/4's of 59/56	100,00000

TREASURER SECRETARY

M B Sandusky PRESIDENT VICE PRES'T

WHEN C. J. GREENE, General Manager of the Birmingham District Chairman of the Negro Division of the Jefferson County War Savings District of the Atlanta Life Insurance Company presented A. G. Gaston, Staff with a check for $100,000.00, issued by the Atlanta Life Insurance Company and payable to the First National bank of Birmingham, another record had been broken by the world's largest Negro business; for this represented the largest purchase ever made by a Negro institution in the state of Alabama. 2-26-44

This gesture was in keeping with the company's policy of purchasing bonds through its major offices in the states of Alabama, Florida, Georgia, Kansas, Kentucky, Missouri, Ohio, Tennessee and Texas.

This outstanding financial institution has established itself as a truly great fighter-backer, by total purchases of more than $800,000.00 in the 4th War Loan and almost two and one-half million since Pearl Harbor. 2-26-44

E. L. Simon, Atlanta Life's Supervisor of bond purchases, who could not be present for the meeting because of bond purchass which he was making in Texas, expressed delight in being able to allocate $100,000.00 to the Birmingham area.

Atlanta Life Buys $200,000 Worth Of War Bonds At Dallas

Courier - Pittsburgh, Pa.
2-26-44

DALLAS, Texas—The Atlanta Life Insurance company, doing business in eight or more states and successfully leading the march for Victory, scored heavily in the Fourth War Loan Drive this week by its investment of $1,200,000 in bond purchases . . . $260,000 of this amount was spent in Texas; $200,000 purchased in Dallas last Monday sent Dallas' quota not only skyhigh, but completely scoring a smash of all goal line objectives.

BROWN BOMBER FOR DALLAS

Fixing a goal of $342,000 for the purchase of a Brown Bomber for Dallas, the most optimistic workers were staggered by the tremendous results which totaled $572,043. The Brown Bomber is not only a certainty, but at the final count might be a twin. It is significantly important to all observers that when the giant bomber is purchased, some important part of the craft will be solidly Atlanta Life. When this fact was brought to the attention of E. L. Simon, supervisor of War Bond purchases, he modestly stated that the gesture would be more fitting as a signal honor to the 200 or more service stars which the company has in the office of Atlanta showing that Atlanta Life is well represented in this fight for the finish—in the armed services as well as on the home front. 2-26-44

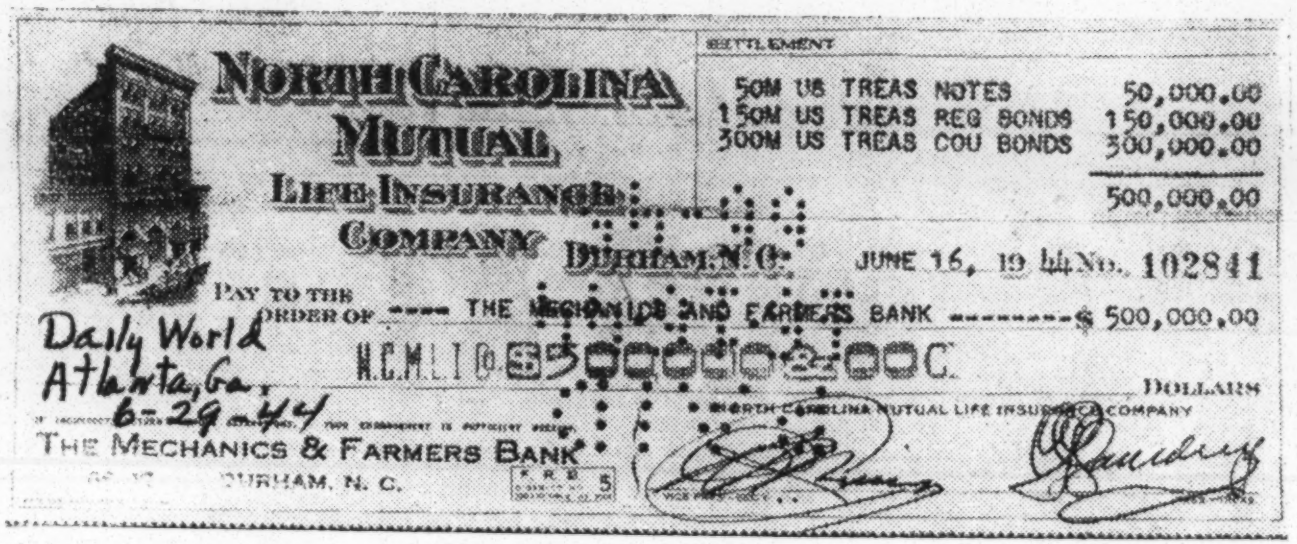
In recognition of the $300,000 invested by the company in the Third and Fourth War Loan Drives, State Chairman of the War Finance committee Nathan Adams, president of the First National Bank, presented the traditional Ten-Gallon Hat to E. L. Simon with due ceremony. This gesture is given, according to Texas history, only to thoroughbreds by thoroughbreds. Mr. Simon accepted the gift and dozens of autographs in the name of the company he represents. Dallas chairman, Clerence F. Starks, accepted the company's check, and made the presentation for Nathan Adams.

OBJECT TO STIMULATE INTEREST

In an interview with the press, Mr. Simon emphasized specifically that the sole purpose of making huge purchases by his company could be termed a concerted effort to stimulate buyer interest and encourage a responsibility on the parts of small investors.

C. N. Walker, assistant agency director, and the man behind the Texas program, made the trip from Houston in order to join Mr. Simon for Dallas event. At the same time he gave credit to his two ace managers here in Dallas for the progress being made under their direction. Managers J. A. Stanfield and John C. Phelps were active on the program, and McKinley Harris was a member of the Insurance division of the War Finance committee whose influence aided in breaking the records in Dallas.

N. C. Mutual Buys Half Million In Bonds


NORTH CAROLINA MUTUAL
LIFE INSURANCE COMPANY
DURHAM, N. C.
SETTLEMENT
50M US TREAS NOTES 50,000.00
150M US TREAS REG BONDS 150,000.00
300M US TREAS COU BONDS 300,000.00
500,000.00
JUNE 16, 19 44 No. 102841
PAY TO THE ORDER OF ---- THE MECHANICS AND FARMERS BANK --------$ 500,000.00
DOLLARS
THE MECHANICS & FARMERS BANK
DURHAM, N. C.
NORTH CAROLINA MUTUAL LIFE INSURANCE COMPANY

Daily World
Atlanta, Ga.
6-29-44

Announcement this week that North Carolina Mutual Life Insurance Company of Durham, North Carolina had purchased another half-million dollars worth of the Fifth War Loan Bonds placed the company far out in front with regard to bonds purchased by Negro Business institutions in the entire country, and ranks the institutions among the largest purchasers of War Bonds of any company its size in the nation. 6-29-44

North Carolina Mutual has been a heavy purchaser of bonds in every campaign staged by the Treasury Department of the United States. In the first campaign the company purchased $100,000; in the second $235,000; in the third $300,000; in the fourth $500,000; and in the fifth $500,000. The half-million dollar purchase in the current drive brings the amount of government bonds purchased during 1944 to $1,124,100, with total holdings in government bonds to date of $2,920,400 (par value).

Since its beginning in 1898, North Carolina Mutual has strictly adhered to its policy of safe investment of funds entrusted to its keeping by the policyholders of the company. With a substantial portion of its investments in government bonds, and with triple A securities dominating the remaining portion of its investment portfolio, those carrying insurance with the company have the assurance that the protection thus afforded them cannot be surpassed in safety and security by any life insurance company in America. 6-29-44

per cent are United States Government obligations consisting of bonds, Federal Savings Certificates, and FHA mortgages. Insurance in force increased by $11,583,020 to a total of $76,027,886, the largest amount in the history of the company. $257,065.01 has been added to the Surplus Fund and Special Reserves for contingencies.

After increasing the policy reserves for the protection of policyholders by $1,093,038.93 and providing for the payment of dividends to policyholders, surplus, voluntary reserve and other unassigned funds amount to $1,001,016.91. 3-4-44

The 45 years North Carolina Mutual has served the public is a lasting tribute to the wisdom and foresightedness of John Merrick and Dr. A. M. Moore, the founders of the company, and of J. M. Avery, the late vice president-secretary. Said Mr. Spaulding, "they labored for this day of triumph."

VISION VINDICATED

The sound business judgment of these intrepid pioneers in the field of life insurance among Negroes, who envisioned an organization, owned and operated by Negroes, and dedicated to the best interest of the race, has been vindicated.

Nearly a half century has passed, but the fundamental ideal that prompted its founding is still the motivating force dominating the company's activities. During these years, increasing thousands have come to realize that an investment in a North Carolina Mutual policy is an investment in sound economic security.

North Carolina Mutual Goes On Dividend Paying Basis

Journal & Guide - Norfolk, Va.
3-4-44

DURHAM, N. C.—In commenting on the 45th annual statement of North Carolina Mutual Life Insurance Company which appears elsewhere on this page, President C. C. Spaulding stated that notwithstanding the many dislocations incident to wartime operation, the company's activities for the year revealed most satisfactory results.

The ultimate goal of a mutual life insurance company is not only to provide and maintain absolute safety and security for its policyholders and beneficiaries, but in keeping with the cooperative aspect of such organizations, it endeavors to render this service at the lowest possible cost.

In this connection President Spaulding announced at the policyholders meeting on January 10, that a portion of the 1943 earnings of the company had been set aside for dividends to policyholders to be paid during the dividend year beginning April 1, 1944 in keeping with the provisions of policies in force.

On April 1, the company completes its 45th year's operations, its first policies having been issued April 1, 1899. For the policyholders of the company this is truly a year of jubilee.

It ushers in a new era.

OUTLOOK BRIGHT

While the board of directors of none of the mutual life insurance companies are in position to guarantee the continuation of dividends or the increase in dividend rates, it is reasonable to anticipate that the policyholders of North Carolina Life Insurance Company will continue to receive all benefits expected of the company at the lowest possible cost, not only for the year 1944, "but thereafter for ever."

From the date of its organization, North Carolina Mutual has adhered to sound, conservative, business methods. Today, its policyholders number nearly a half million, all of whom have found a safe and practical way of making certain the education of children, providing an income for dependents, and of averting old age dependence.

During 1943, the assets of the company were increased by $1,604,826.18 to a total figure of $9,878,560.39, of which amount $3,150,117.40, or aproximately 31

27-1944

Spaulding Writes on Negro Insurance in U.S.

A. T. Spaulding, actuary and assistant secretary, North Caroline Mutual Life Insurance Company, writes a very illuminating article in the December issue of Best's "Insurance News"—Lifement Edition, on "Negro Insurance in the United States."

In commenting on the article, T. K. Gibson, president of the Supreme Liberty Life Insurance Company said: "I consider it a signal achievement, it being the first article of its kind which I have ever seen in the magazine which is regarded as the last word in standard insurance matters. It cannot but be helpful to our companies and our great cause."

NEGROES DOING THEIR SHARE

To The World Editor: C. [illegible] Townes, consulting expert of our office and secretary of the National Negro Insurance association, has just sent us a statement showing that the total amount of war savings bonds bought by 39 of the member companies of the NNIA in the fifth war loan was $3,625,400. There are 50 Negro insurance companies in the United States, and this record included figures, no doubt, from the most active 39 of them.

Mr. Townes makes another statement which will be very interesting to your readers; that since the United States has been selling war bonds, the member companies of the NNIA, up to the date of Aug. 31, 1944, have bought a total of $17,851,826 worth of war bond holdings.

This is just a drop in the bucket of the total amount of money, counted in the billions of dollars, which this country has put into this war. But this is from only one small section of the businesses of the Negro race. We can only get this definite figure because it comes from a definite organization: the Negro insurance company. That at least serves as an index of what the colored people of the United States as a whole group are putting into war bonds. They are undoubtedly doing their share according to the property which they hold in their country.

WILLIAM PICKENS,
U. S. Treasury
Washington, D. C.

Afro-American Starts Retirement Plan

Baltimore, May 15—The Afro American Newspapers last week put into effect a retirement annuity plan covering 67 of their 188 employees with policies varying from $1750 to $6000.

The plan, placed with the Continental Assurance Company of Chicago, makes the Afro the first colored business concern in the nation to institute a personnel program designed to supplement Social Security.

Under the terms of the plan, no contributions are made by the employee. The company bears the entire cost. Employees become eligible for participation at the completion of five years of continuous service.

Insurance Company in Cleveland Formed

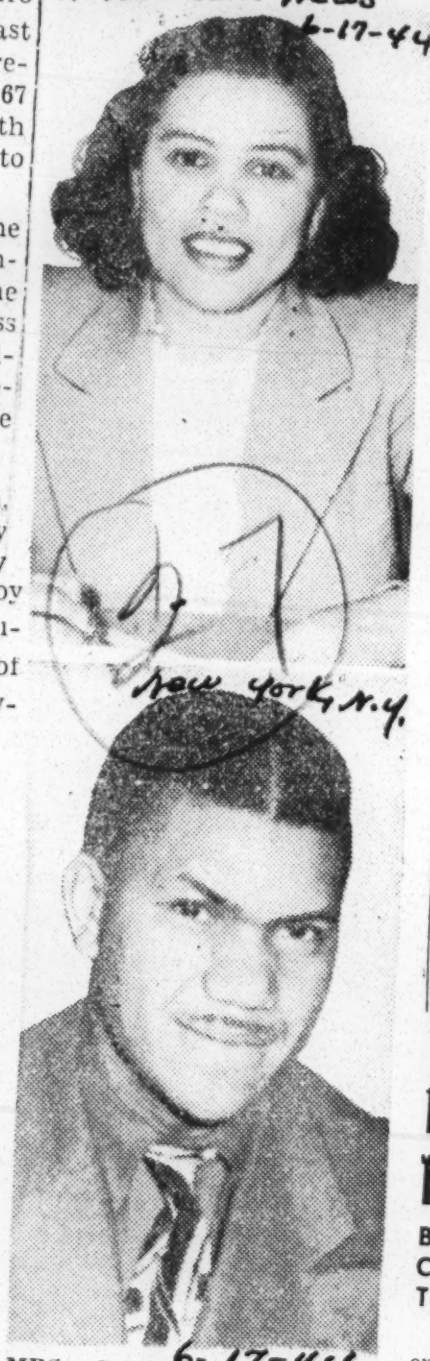
CLEVELAND (ANP)—Organized here last week with $150,000 capital stock, the Dunbar Mutual Life Insurance Company announced its intention to finance additional housing in colored communities.

"The company is dedicated not only to providing the best insurance protection at the lowest cost consistent with sound actuarial practice," said a spokesman, "but is also prepared to help finance millions of new home units" now and in the post-war era.

Officers of Company

Officials of the new company are: M. C. Clarke, president; David D. White, vice-president-secretary; Dr. Charles H. Garvin, vice-president-treasurer; Dr. Frank H. Hendricks, vice-president-medical director; D. C. Chandler, vice-president in charge of the industrial department; Charles V. Carr, general counsel; Atty. Theodore M. Berry, associate general counsel; Martha H. Frye, assistant secretary; Leon M. Wallace, agency officer.

Directors: Theodore M. Berry, Charles V. Carr, D. C. Chandler, M. C. Clarke, Allen E. Cole, Dr. Herbert A. Davidson, Carl R. Douglass, Walter Ellis, Dr. Charles H. Garvin, Dr. Evans A. Gilkes, Frank L. Handyfi Dr. Frank H. Hendricks, Isaac L. Jackson, Edward Kenny, John Legree, Ross W. Lytle, Orval E. Peyton, Robert A. Pinn, Timothy D. Treadwell, Cicero S. Wells and David D. White.



New York, N.Y.

MRS. DORIS G. SWAIDER (above) and Mr. Lionel F. Payne (below), who recently passed the State examination for Life Underwriters with favorable percentages. Both examinees passed the test after taking a seven-week course in the New York office of the Victory Mutual Life Insurance Company, 2340 Eighth Ave.

Insurance Men In D. C.

Ten regional chairmen of the Anti-Inflation Committee of the National Negro Insurance Association were to be in Washington on Wednesday, November 15, to attend a day-long conference with Office of Price Administration and Office of War Information officials, Oliver A. Peterson, director of OPA's Group and Educational Services Division, announced this week.

D. C. Chandler, national chairman of the Anti-Inflation Committee, Cleveland, Ohio, and Charles W. Greene, president of the National Negro Insurance Association, Atlanta, Ga., were to accompany the delegation. Ralph Findley, chairman of the association's Central Area Price Control Committee, and officers of the anti-inflation group in the District of Columbia and Maryland will be present.

The insurance companies affiliated with the National Negro Insurance Association have a combined total of $600,000,000 worth of insurance in force. According to a report just issued, their combined assets have reached a total of $41,553,530.

Victory Life Puts $40,000 In War Bonds

Beauticians Volunteer Corps Carries On Drive To Buy Super-Fortresses

Backing the attack on the nation's enemies by buying more War Bonds, Victory Mutual Life Insurance Company, 2340 Eighth Ave., last Thursday, December 7, celebrated "Pearl Harbor Day" by purchasing $40,000 in War Bonds. This makes the grand total of bonds purchased by Victory Mutual Life Insurance since the war more than $500,000.

The check was presented by G. W. Jones, vice-president of the company, to Mrs. Florence Taylor, a member of the Sixth War Bond Drive of the Beauticians Volunteer Corps, in the presence of Mrs. Maude Gadsen, president of the B. V. C.; Mrs. Lillian Sherman, chairman of the War Bond Drive; Mrs. Alma Grant, treasurer of the B. V. C., and R. W. Parsonws, manager of the New York office of Victory Mutual.

The Beauticians Volunteer Corps is a national organization, selling War Bonds in 33 states, with a goal of $2,000,000 with which to purchase three B-29 Super Fortress bombers in honor of the late Madame C. J. Walker, founder of the Madame C. J. Walker Manufacturing Company, Indianapolis, Ind., who is reputed to have been the greatest Negro business woman in the United States.

In addition to the memory of Madame Walker, which the bombers will honor, the War Finance Committee, U. S. Treasury Department, in a letter to the Beauticians Volunteer Corps, said: "All these planes can carry the name of your organization on a decal inside of the plane."

"Victory Mutual is proud to be in the ring, punching again, and pressing home the attack on this, the third anniversary of 'Pearl Harbor', Mr. Jones said. "We of Victory wish the Beauticians Volunteer Corps great success in their effort to raise $2,000,000 not only to assist in defeating our enemies but also to honor one of the greatest names in the business history of the Negro race."

In the meantime, Birmingham, Ala., has raised $48,350; Durham, N. C., has reported $23,000; and the Madame C. J. Walker Manufacturing Company at Indianapolis has purchased $10,000 more War Bonds. The New York goal of the Sixth War Bond Drive is $100,000, Mrs. Lillian Sherman, chairman of the drive, declared. The organization, which is an auxiliary of the National Beauty Culture League, is composed of 250 uniformed members, it was said.—M.

Insurance Company Drops Discrimination In Rates After Protest By Fur Union Officials

Jim Crow and discrimination in [illegible] ry Wenning of the Trade Union Agency.

The field of group insurance were A special study prepared under given a setback by at least one the auspices of the union convinced large insurance company as a re- the insurance company which is ult of the efforts of the Joint derwriting the joint labor-manage- Board Fur Dressers & Dyers Union, ment insurance plans in effect in was announced Friday by the the industry that the question of nternational Fur & Leather Wor- the applicant's color has been ren- ers Union, CIO. dered unnecessary.

The Prudential Insurance Com- It was pointed out by the union ny set aside its 27-year rule re- that the applicant's color was one quiring applicants for group insur- of the basis for the amount of the ce to state their color following a being made when the applicants for nference between Sam Burt, man- group insurance included a certain er of the Fur Dressers & Dyers percentage of Negroes.

nion, officials of the insurance Ben Gold, international presi- mpany, and the union's insurance dent, and Mr. Burt greeted the nsultants, Martin Segal and Hen- Prudential's democratic action, hope all insurance companies w

stating: "We are proud that our union, which has carried on a c is part of the collective bargaining forms of agreement between the union and groes, has employers in various sections of s out the the fur industry, provides the mem- discrimi- bers with life insurance benefits ers in from $500 to $1,000, additional acci- e. We denial death and dismemberment ics will benefits, weekly disability benefits in the event of either accident or

take similar action".

sickness, hospitalization insurance and payment for surgical bills up to $150. Under the terms of these collective bargaining agreements, the employers contribute amounts equal to 2 percent of the gross wages to a union-administered fund, which in turn makes all of the arrangements for the group insurance plan and its administration.

Insurance Agency Directors Convene

Call—Kansas City, Mo. 12-9-44

RICHMOND, Va. — (ANP) — The 80 agency directors of insurance companies, members of the NNIA, convened Thursday for a two-day session at the William Lodge of Elks. The principal idea of the meeting was to set the goal for the National Insurance Week drive in May, 1945. Fifty million dollars was the budget set for 1945.

Charles W. Greene, president of the National Association and agency director of the Atlanta Life Insurance company, Atlanta, addressed the group. The question of employes becoming affiliated with unions was flayed by the speaker. (Insurance companies are now facing such a problem).

It was suggested that refresher courses be offered to returning veterans, former employes, to fit them into the new ideas of the various companies.

Seventeen million dollars have been invested in war bonds. The conference recommended that extensive advertisement, and publicity through newspapers and radio be used and appearance of President Greene on a nationwide hook-up, for National Insurance Week. 12-8-44

George A. Bowles, Virginia State Insurance commissioner, also addressed the meeting. A. Douglass Doss of Louisville was chairman and Sheridan Jackson Jr., of Richmond, secretary.

Host companies were the Richmand Beneficial Life Insurance company; Southern Aid Society of Virginia and the Virginia Mutual Benefit Insurance company.

New Insurance Company in N.Y.

Call—Kansas City, Mo. 5-27-44

NEW YORK.—United Mutual Benefit Association directors announced this week they had met requirements for a mutual life insurance company.

They are confident their plans will be approved by the State Insurance Department.

The association has 11 millions of insurance in force, 37,000 policyholders, assets of a half million and surplus of a quarter million dollars. It is eleven years old.

Officers are: Dr. Charles N. Ford, president; Cecil Holmes, secretary; Walter A. Miller, treasurer; Hope Stevens and Charles D. King, vice-presidents. Dr. Walter A. Wintor, medical director. Directors include Percy Estwick, James E. Townsend, Charles L. Maxey, Jr., Daniel L. Burrows, Marvin E. Eckford, Lt. Col. Wilmer F. Lucas, Gerald Graham and Mrs. Estelle M. Riddle.

Atlanta Life Stockholders Elect W. C. Thomas At Annual Meet

Pittsburgh Courier — Pg. 1

6-27-44

By E. M. MARTIN

ATLANTA, Ga.—President N. B. Herndon reported to the stockholders at their recent annual meeting that the year 1943 was the greatest in the history of the company. He stated that Atlanta Life had made steady progress until at present the company had more that a half million policies in force, representing $90,000,000 worth of business. The safety and security of these contracts is protected by policy reserves of $4,615,287. As an additional margin of safety, the company maintains a surplus and special reserve of $3,090,597.32, guaranteeing additional protection beyond the call of duty as laid down in the law.

The president stated further that while the financial structure was something of which the race might well be proud, that the greatest asset was an organization of more than 1300 full-time workers and the fine type of service rendered to the public. The quality of service has grown and improved as rapidly as material assets.

STALWART WORKERS

Today Atlanta Life Insurance company has in its employ 235 college graduates, 635 high school graduates, 304 grammar school graduates and a large number of self-made men and women with less than seven years of formal training. It is these stalwart Christian men and women who live the great ideal of the company—"Absolute Honesty and Square Dealing"—that made this day possible.

One of the outstanding features of the meeting was the election of W. C. Thomas, the actuary of the company, to the board of directors. Mr. Thomas was born in Atlanta, and educated in the public schools of Atlanta, Atlanta university high school, University of Michigan and Amherst college, Amherst, Mass., and actuarial study under Samuel Barnett, a consulting actuary of Atlanta. 5-27-44

MR. THOMAS SPEAKS

The wisdom of the stockholders in electing Mr. Thomas is best told by Mr. Thomas in a fine address to the more than 100 home office employees, following the stockholders' meeting. There is something so rich and noble in his message that we feel that it is worthy of passing on to 500,000 policyholders and other thousands of friends. This message, in a way, reflects the longing and striving of the young men of our race and is a classic picture of the sure reward of a life invested in real practical service. The following are Mr. Thomas' own words:

"I cannot make you a fine speech, and I am not going to try. Fortunately most of you have been here long enough not to expect it.

W. C. THOMAS

"When my name was placed in nomination this morning at the stockholders' meeting, I had no previous intimation whatever that there was any thought of me for that honor. To be frank with you, I was speechless and more than usually witless for some time after the election was over.

"When I regained some of those scattered wits, the thought passed through my mind that I wished my mother had been alive to know of this, for it was due to her foresight, both that I chose business as a career, and the Atlanta Life as the institution with which to start. It was she who influenced me to go to the older Mr. Herndon to ask him for a job, which he gave me. I have never been sorry I did, and I only hope he was not sorry too often. 5-27-44

BUMPTIOUS BRAT

"I've been thinking also of the dozens of others who have been helpful and forbearing with me since I came here 19 years ago as a bumptius brat of 20. I want to call some of them by name. I cannot name all, as much as I would like to stand here and do so, but time will not permit, if your patience would.

"First comes Mr. Herndon. We were boys and young men together. After we were grown and he had become president, he was willing for our association to continue in the business world. He trusted me first with small duties and responsibility, then with larger ones as time went on, until today when the stockholders unanimously placed upon me this highest honor which can come to a man who feels as I do. Let me make clear what I mean. I came into this business many years ago as a young man, with nothing much to sell the company, but what it could get out of my mind and muscles. I worked and studied hard, it is true, and made good progress in increasing my value to the company. The years elapsed, but while I was growing and maturing, the company itself was growing to become the largest, strongest and finest institutions among Negroes anywhere in the world. I sometimes think we are inclined to say too little about our company in this way, for fear of seeming to boast, but there are few of us here who do not belong to the Atlanta Life, and our distinguished visitors will readily concede the truth of what I say. So that, when I am chosen as one of the few men who have done so much to build, and who are presently responsible for well-being of the strongest and finest thing our people have built, my heart is full and there is little I can say to express the humility and pride within it. I pray to God that He will grant me the ability, in some degree, to measure up to the high standards of service and ability which have been set by my predecessors and contemporaries on this board."

ASKED TO REGISTER

The climax of Mr. Thomas' talk was a plea that every worker of Atlanta Life become a registered voter. Here are some of his own words of wisdom on this subject:

"If violence will not gain us our birthright, neither will humility and patience. Human nature, black as well as white, being what it is, we can never expect to be given something it is to the apparent advantage of the dominant white group to withhold. At least not until we become strong enough in one way or another to make the changes we desire easier and more comfortable for them to grant than to withhold.

"Personally, I think the only possible method for us to use is the ballot—for as many of us as possible to become a part of the electorate, until some day every Negro in the land will be an active citizen, ready to exercise his privilege strictly in accordance with the attitude of any candidate toward himself as a Negro and an American." 5-27-44

The following officers and directors were unanimously elected for the ensuing year:

N. B. Herndon, president; Mrs. A. F. Herndon, first vice president; L. H. Haywood, second vice president; H. W. Russell, third vice president; E. M. Martin, secretary; W. H. Smith, assistant secretary-cashier; F. A. Toomer, auditor; W. C. Thomas, actuary; Geo. W. Lee, district manager, St. Louis, Mo.

27-1944

SEMI-ANNUAL STATEMENT for the Six Months Ending Dec. 31, 1943
Of the Condition of the

Afro-American Life Insurance Company

OF JACKSONVILLE, FLORIDA

Organized under the laws of the State of Florida, made to the Governor of the State of Georgia in pursuance to the laws of said State.

Principal office: 105 E. Union Street, Jacksonville, Florida

Daily World- Atlanta, Ga.

I. Capital Stock

1. Amount of Capital Stock	$107,550.00
2. Amount of Capital Stock paid up in cash	107,550.00

2-29-44

II. Assets

1. Market Value of Real Estate owned	$310,066.69	$ 310,066.69
If encumbered, to what amount	None	
2. Mortgage loans, first liens	235,647.64	235,647.64
Other than first liens	None	
3. Stocks and bonds owned absolutely		
Par value	1,229,252.18	
Market value (carried out)	1,266,423.15	1,266,423.15
4. Cash in Company's principal office	2,080.00	
5. Cash deposited by Company in bank	179,965.90	182,045.90
Total Cash Items, (carried out)		
6. Interest due and unpaid		25,278.74
7. All other assets, real and personal; not included above		
Policy Loans		65,476.51
Net Due and Deferred Prems		22,585.90
Cash Value Officers Insurance		31,553.72
Defense Stamps		600.00
Total assets of Company (Actual cash market value)		2,139,678.25

III. Liabilities

1. Policy claims due and unpaid		
Total policy claims		15,488.75
2. Taxes accrued and unpaid		15,488.75
Supplementary Contracts not involving Life Contingencies		6,516.74
Accrued Salaries		633.78
Withholding Taxes		3,720.52
Gross Premiums paid in Advance		5,893.10
Agents Bond Reserve		45,255.21
Contingency Reserve		35,898.73
Fire Damage Liability Reserve		50,000.00
Reserve for Real Estate		21,648.70
Net present value of outstanding policies	1,476,933.37	71,692.00
Deduct net value of company's risk re-insured in other solvent companies		
3. Cash capital paid up		1,476,933.37
4. Surplus over all Liabilities		107,550.00
		298,437.35
5. Total Liabilities	2-29-44	2,139,678.25

IV. Disbursements During the Last Six Months of the Year 1943

1. Claims Paid	258,709.96	
2. Matured Endowments paid	3,898.50	
Total	262,608.55	
Total amount actually paid for Losses and Matured Endowments		262,608.55
3. Surrendered Policies		9,575.65
4. Expenses paid, including Commissions to Agents, and Officers' Salaries		471,332.91
5. Taxes paid		4,993.21
6. All other Payments and Expenditures		31,167.87
Total Disbursements		779,678.10
Greatest Amount Insurance in any one risk	2,500.00	

Total Amount of Insurance outstanding $28,918,954.00

A copy of the Act of Incorporation, duly certified, is in the office of the Insurance Commissioner.

STATE OF FLORIDA,
COUNTY OF DUVAL:

Personally appeared before the undersigned James H. Lewis, who, being duly sworn, deposes and says that he is the President of Afro-American Life Ins. Co. and that the foregoing statement is correct and true.

James H. Lewis

Sworn to and subscribed before me this 29th day of Feb., 1944.

Alethia B. Frazier, Notary Public, State of Florida at Large
(My Commission expires Feb. 1, 1947)
(Bonded by American Security Co. of N. Y.)

A Notable Milestone

Daily World- Atlanta, Ga. 1-26-44

With the recent announcement of the institution of a schedule of dividend payments to its policyholders, the North Carolina Mutual Life Insurance Company has moved definitely into the category of Big Business in America.

Organized by its founders, John Merrick and Aaron McDuffie Moore at Durham just forty-five years ago, the Company not only has survived the stress and storm of Negro economic life in these crucial pioneering years, but it has likewise pointed the way to sound Negro business and has risen to a commanding position in American economic organization.

"On this occasion, the 45th annual meeting of the policyholders of the North Carolina Mutual," said President Spaulding, "I have the authority and the happy privilege to announce that after paying all claims presented, and all other operating epenses . . . a portion of the surplus has been set aside for the payment of dividend to the policyholders of the Company on the anniversaries of their policies during the dividend year beginning April 1, 1944," the statement concludes.

Not only should the officials and policyholders of the company feel proud of this notable record, but it is an achievement in which all American Negroes might share a justifiable degree of pride. For when it is remembered that the Metropolitan Life Insurance Company did not begin paymtnt of dividends until its 50th anniversary, the record of the North Carolina Mutual becomes even more impressive. 1-26-44

We commend, therefore, not merely the founders of the North Carolina Mutual, but its present head, C. C. Spaulding and his worthy associates, for his engineering genius and forthright honesty in preserving and extending this rich heritage as a trust, not for this generation only, but for unborn generations, who shall be its heirs. For in a literal sense, the character and growth of the Company cannot be separated from the personality and greatness of those who give it direction.

Universal Life Declares Dividends In Stock Meet

Daily World- Atlanta, Ga.
2-9-44

MEMPHIS, Tenn. — (SNS) — The biggest and most important Negro-operated business in Memphis held one of its significant meetings in years last week.

At the annual meeting of the stockholders of Universal Life Insurance Co., held Friday in the offices of the Company at Memphis, Tenn., the reports of the officers for the year ending December 31, 1943 reflected a degree of progress far beyond the goals set and the expectations of the operators one year ago.

The total admitted assets amount to $2,267,250.64, which is more than one half million dollars $562,657 in excess of the total admitted assets for the previous year.

The total surplus and contingent reserves amount to $528,404, an increase of $272,212 over the previous year. The total fund for the protection of policyholders (policy and contingent reserves, capital and surplus) is $2,161,500, an increase of $518,371 over 1942.

Outstanding among the other excellent phases of this company's financial condition is the high percent of liquidity of its assets. As was noted by one of the stockholders, the sum of its cash banks, high grade government and other bonds and other assets, which can be converted into cash at any time exceed the total of all of its liabilities to policyholders.

Another notable step adding further strength and solidarity to the capital structure is the interest of the policyholders was the 100 per cent stock dividend which the directors recommended and the stockholders voted at the meeting today, an achievement which no other race life insurance company of comparable age has registered.

The entire proceedings were characterized by business-like brevity, complete harmony and high enthusiasm. 2-9-44

Highly commended and re-elected were all of the officers of the company as follows: Dr. J. E. Walker, President; A. W. Willis, First Vice President; W. M. Bonner, Vice President and Secretary; J. A. Swayze, Vice President and Assistant Secretary; M. S. Stuart, Vice President for Claims and Governmental Relations; B. G. Olive Jr., Vice President and Agency Director; A. Maceo Walker, Vice President and Actuary; and Dr. J. W. Kelso, Vice President and Medical Director.

Dr. P. W. Hull of Clarksdale, Miss., was added to the Board of Directors to fill the vacancy of Mrs. Ida Mallory Taylor who has sold her stock in the company. All other directors were re-elected.

Prominent among the out-of-town stockholders and directors attending the meeting were: M. E. Anderson of Chicago; Jno. L. Webb of Hot Spring, Ark.; M. M. McKissack of Nashville, Tenn.; Dr. E. Pinson of Vicksburg, Miss.; and L. T. Towns of Bovle Miss.

Predicts Brighter Future For Negro Insurance

Pittsburg, Pa.
1-15-44

DURHAM, N. C.—"The future possibilities of Negro insurance is brighter than ever before," asserts Spaulding attributes the growth of the Negro insurance companies during the past 20 years to the

than that of any other corporate business thus far established by members of the Negro group.

Mr. Spaulding declared that the current international forces which will inevitably bring about changes in the social and economic status of the Negro, will in turn increase the importance of insurance to the race. He stated that the Negro insurance companies are well equipped to handle the business which will be available to them and that their growth and development is far from discouraging.

Insurance Companies Rated as Greatest Achievement of Race

Call-Kansas City, Mo.
1-14-44
1-15-44

DURHAM, N. C. — (ANP) — Tracing the history of Negro insurance, A. T. Spaulding, actuary and assistant secretary of the North Carolina Mutual Life Insurance company, calls it "the Negro's greatest achievement," as he revealed that ending Dec. 31, 1942, 39 of 42 companies had $474,226,628 of insurance in force, $22,571,068.71 in premium income and a total income of $24,532,560.64. Policyholders received $6,161,213.82 in payments, he said.

"Next to his faith in God, the Negro's faith in his own life insurance companies has been one of the greatest contributing factors toward his own progress," declared Spaulding in a recent article on Negro insurance in Life's edition of Best Insurance News. "These two great faiths are the foundation stones upon which are laid his spiritual and financial security and provide his closest unity and his greatest strength."

Beginning with the ancient societies of Rome, Spaulding said that the need of insurance among colored people in America was noted after the church tried to handle the burden of relief but found it too enormous. As early as 1787 two distinct classes of Negroes were in the United States, namely free Negroes and slave Negroes, the former gathering their forces to organize on April 12, 1787, the Free African society in Philadelphia.

1-14-44

"It was the forerunner of what seems to have been the first real insurance company organized by Negroes in this country — the African Insurance company organized in Philadelphia in 1810 with a capital of $5,000," Spaulding wrote. "The organizers copied the Free African society pattern or organization."

1-14-44

With competition from large white companies like the Prudential Insurance company of Newark and the Metropolitan Life Insurance company of New York, colored insurance companies were compelled to take the leavings in order to survive, until the high mortality rate among colored people made them bad risks for white companies. Both the Prudential and Metropolitan changed their attitude and refused to insure colored people.

As a means of advancing Negro insurance, the National Negro insurance association was founded in October, 1921, at Durham, N. C., first to advance the best interest of insurance among Negroes in America; second, to publish a journal for circulation between the companies; third, to recommend courses of study in insurance in various Negro colleges and universities, and fourth, to drive from the business all unworthy agents and employes, declared Spaulding.

Southern Aid 1943 Income Reported at over $700,000

Afro-American-Baltimore, Md.
2-5-44

RICHMOND—Stockholders of the Southern Aid Society of Virginia were informed at their fifty-first annual meeting on Monday night that the company had more than $8,000,000 of insurance in force last year and an income of more than $700,000.

The society, oldest legal reserve insurance company owned by colored people, operates in Virginia and the District of Columbia. Its assets are more than $1,000,000.

Set Up Reserves

W. A. Jordan, secretary-manager, said that after providing liberally for policyholders and employees, the company set up its reserves and added to its surplus.

During 1943 the company purchased $165,000 worth of U.S. war bonds and shared these purchases with groups and agencies in all cities in which it operates.

It also purchased a number of city and county bonds and placed a representative sum in first liar mortgages.

Women Take Jobs

Mr. Jordan said in a prepared statement:

"Despite the heavy drain upon its well trained home and field staffs by the military and war activities, the company, by employing many women, has maintained a commendable insurance service to its policyholders.

"It, therefore, faces the present year and the future with the confidence of sustaining its well-earned reputation of offering a superior insurance service to an ever-increasing clientele.

"It will also continue to give full co-operation to the government and all other agencies which are striving to maintain morale on battle lines and home front."

The following officers and directors were re-elected: 2-5-44

James T. Carter, president and general counsel; W. A. Jordan, secretary-manager; J. E. Hall, Jr., assistant secretary-manager; W. E. Baker, Charles N. Jackson, James T. Carter, W. A. Jordan, B. A. Cephas, Dr. J. M. Ramsey, A. C. Ellis, Dr. J. M. Newman, J. E. Hall, Jr., W. E. Randolph and Percy Wilson, directors.

A Great Business Achievement

The Metropolitan Life Insurance Company declared dividends to its stockholders 55 years after the company was organized.

The North Carolina Mutual Life Insurance Company has just declared dividends to its stockholders after only 45 years of existence.

The Metropolitan is controlled by white people, while North Carolina Mutual is controlled by colored people, thus dispelling any lingering doubts about the business ability of Negroes.

In his annual report, President C. C. Spaulding points out that "1943 was the most outstanding year in the company's 44 years of operation. With an agency staff of some 634, including 172 women, the total weekly debit of the company has increased to over $69,000 with a total premium collection for the year of more than four million dollars."

This company has invested $971,258 in United States bonds, with a par value of $1,003,100, bringing its total in United States bond investments to $1,935,744, with a par value of $2,015,390.

Says President Spaulding, "After paying all claims presented, and all other operating expenses due, and after providing for setting aside the full amount of policy reserves required by law, and special and contingency reserves for all known and anticipated liabilities of the company, a portion of the surplus has been set aside for the payment of dividends to policyholders . . . on the anniversaries of their policies during the dividend year beginning April 1, 1944."

This is the final answer to Doubting Thomases.

27-1944

Racial Accord Insures Peace, Parley Told

Courier-Journal
Louisville, Ky
6-22-44

There can be no peace without co-operation between races, B. T. Bradshaw, president of the National Negro Insurance Association, declared at a meeting of the association yesterday at Beecher Terrace Auditorium.

Bradshaw explained that the associatio nworked to offset racial conflicts and tried to put social obligations before commercial interest.

"Seize the opportunity to do all you can do in your Government's behalf," he told members. "Buy War Bonds, work with the O.P.A. to help control inflation and serve on Selective Service boards and with the Civilian Defense setups."

Bradshaw also cited the opportunities offered representatives of a Negro insurance firm to cultivate thrift and a spirit of national unity because of the intimate business relations that exist between a Negro firm and a Negro client.

'Double Standard' Decried.

E. M. Martin, secretary of the Atlanta Life Insurance Company, Atlanta, emphasized that there can be no "double standards" or disassociated of the economic interests of the Negro and the white. 6-22-44

Explaining that the Negro's economic position could be strengthened through insurance, he pointed out that a more independent Negro group would help provide a backlog of economic strength for the entire nation.

"Democracy," he declared, "should show signs of progress at home as well as abroad."

The four-day association convention opened Tuesday night with a report of the purchase of $2,768,000 in War Bonds by member companies during the Fifth War Loan drive.

Atlantan Is Made Head Of N.N.I.A.

Daily World
Atlanta, Ga.

MEMPHIS, Tenn.—(SNS)—Charles M. Greene, veteran of 20-odd years experience as an insurance man for the Atlanta Life Insurance Company, of Atlanta, was elected last week as president of the National Negro Insurance Association. 6-30-44

Mr. Greene was elected during the annual convention held in Louisville, June 20-23. His elevation to the post marked the first time in history of the organization that a working insurance man outside of a top ranking member company official not lower than company secretary, has been elected as head of the body. He is well known in Memphis.

In many quarters, among the thousands of Negro insurance company agents and underwriters, Mr. Greene's election as president of the Negro insurance companies' national Association, is regarded as a tremendous morale building event and a move calculated to increase the strength and attraction of the national group. 6-30-44

The 1944 meeting of the Association was described as "the greatest convention in the history of the organization..... from the standpoint of attendance, spirit of member company delegates and officers and in legislative commitments and

CHARLES W. GREENE
outlining of future policies.

Mr. Greene, who has served the association for several years in varied capacities ranging from assistant secretary and secretary, too Second vice president and now president, outlined a three point program which he has in mind for administration. 6-30-44

He said, "It is my hope that the accepted objectives of the Association this year will be (1) To continue its patriotic support of the war effort; (2) To extend its policies of unification and cooperation among members of the largest field of Negro business in the world (Insurances) throughout the country. thus advancing our programs and progress: and (3) To work towards as one of the major objectives of this administration, the sealing of the silver lining in the economic life of the Negro in its stress to increase the insurance estates of the 13 million Negroes of America and to climax this effort at its (The Association's Silver Anniversary celebration in New York City in 1945."

National Negro Insurance Association

Among the highlights of the Louisville convention was the report of the Association's War Bond Committee headed by youthful C. L. Townes, of Richmond, Va., which reported during the first night public sessions of the convention more than 2 million dollars in War Bonds sold...with the Atlanta Life Ins. Co. purchasing bonds to the amount of $500,000, the North Carolina Mutual Company $500,000: the Universal Life of Memphis $250,000.

Host companies to the convention the Mammoth and Domestic Life Companies bought $1000.00 each in bonds and 'contributed unstintedly to the entertainment and comfort of the Associations' delegates (some 500 or 600 strong.) 6-30-44

Other officers elected in addition to Mr. Greene include: James H. Lewis, president of the Afro-American Co., Jacksonville, Fla.; first vice president; M. C. Clark, Dunbar Mutual Cleveland, O., 2nd vice president; Wendell Irving North Carolina Mutual, Washington, D. C. and head of the Washington, D. C. Life Underwriters organization, 3rd vice president Dr. M. J Cherrie, New Orleans, La., 4th vice president; A. M. Carter, Pilgrim Life and Health Co., Augusta, Ga., treasurer A. P. Bentley Fireside Insurance Co., Columbus, O., secretary; A Victor Williams, Louisiana Industrial Life, asst secy. Maceo Walker, Universal Life Ins. Co., Memphis, Tenn., actuary, M C. Hickerson, Statistician; J. A. McKensie, Providence Home and Mutual Co., Philadelphia, Pa., sergeant-at-arms; M. S. Stuart Universal Life, Memphis, Tenn., Historian; and J Leonard Lewis Afro-American Company, general counsel.

Members of the Executive Committee for the Association include: Messrs. B. T. Bradshaw, chairman; A. T. Spaulding, James Lewis, A. M. Carter, A. P. Christophe, C. L. Townes and J Leonard Lewis

Mr. Greene, newly elected president of the body, is a resident of Atlanta and is one of the best known Negro insurance representatives in the country. He has been a member of the Atlanta Life Insurance Co. staff 15 of the 20 years he has been in the insurance business. 6-30-44

Insurance Ass'n To Honor Founder

Daily World—Atlanta, Ga.
8-22-44

The National Negro Insurance Association is planning to honor the founders of the organization in a Pre-Silver Anniversary effort, according to newly-elected President Charles W. Greene of Atlanta Life Insurance Company. Among those to be honored will be Dr. C. C. Spaulding, the Association's first president 25 years ago; M. S. Stuart, first Sec'y; T. K. Gibson, who made the motion for the permanent organization of the NNIA; George W. Cox, who named the Association; George W. Lee, who provoked the discussion of separation from the Negro Business League and the 13 Insurance Companies and sixty representatives who attended the Founding Meeting of the NNIA October 27, 1921, at Durham, N. C.

Perhaps these founders did no visualize the great possibilities and far-reaching effects of the Association which they initiated and which has since been the means of not only becoming the giant of Negro financial organizations, but has lifted the industrial and economic status of Negro people throughout America.

8-22-44

Heading the giant drive is versatile James H. Lewis. President of the Afro--American Life Insurance Company and 1st Vice-President of the National Association. His Co-Director is J. T. Betsch who has served the Association for many years. A. G. Gaston, President of Booker T. Washington Burial Company of Birmingham, Ala. is secretary. The drive begins September 18th and ends on the 23rd.

National Negro Insurance Week

Daily World - Atlanta, Ga. 5-7-44

"Next to his faith in God, the Negro's faith in his own life insurance companies has been one of the greatest contributing factors towards his progress. These two great faiths are the foundation stones upon which are laid his spiritual and financial security and provide his closest unity and his greatest strength." This statement, authored by A. T. Spaulding, Actuary and Assistant Secretary of the North Carolina Mutual Life Insurance Company, provides a fitting setting upon which to begin the observation of National Negro Insurance Week, which opens officially May 8, and continues through May 13.

The phenomenal growth of Negro insurance companies is equaled by no other phase of business development within the race. Back in October, 1921, the permanent organization of the National Negro Insurance Association took place. The general purpose of the association was stated as follows: "to advance the best interest of insurance among Negroes; to publish a journal of circulation between the companies; to recommend courses of study in insurance in various Negro colleges and universities, and to drive from the business all unworthy agents and employees." 5-7-44

At the 1931 convention of the Association there were 28 companies represented. At that time these companies had approximately $300,000,000 of insurance in force, with admitted assets of approximately $15,000,000. Today, there is in force $545,000,000 worth of insurance.

Today, Negro insurance companies have passed beyond the experimental stage and are definitely in the class of big American business. But despite this growth, less than 20 per cent of insurance coverage on the lives of American Negroes is being carried by Negro insurance companies. Thus, in observation of their 10th annual week, all of us may, with profit, take time out and measure the present success of these companies by what we can do individually to increase their growth and to provide future work opportunities for your sons and daughters.